



June 8, 2004

**MEMORANDUM TO: FEDERAL INVESTMENT CUSTOMERS**

**SUBJECT: JUNE 11, 2004 INVESTMENT PROCESSING**

In honor and tribute to the memory of Ronald Reagan, President Bush signed an executive order declaring Friday, June 11, 2004, a National Day of Mourning. Therefore, most Federal Government offices as well as the government securities market will be closed. The Federal Reserve System and most banking institutions will be open, however, and we realize that some agencies may have investment activity that day. Therefore, the Bureau of the Public Debt (BPD) will be open for limited investment processing on Friday.

**Market-based Securities Investments.** There will be no market pricing on Friday, June 11th and thus, no transactions in market-based securities. If you have money to invest in an overnight security, or money that would otherwise have been invested in a bill, note or bond, and will not need any of the funds on Friday, you may request on your normal Thursday investment that the funds be invested in the overnight security maturing Monday, June 14, 2004. The security will earn interest from Thursday to Monday at the overnight interest rate provided by the Federal Reserve Bank of New York (FRB) on Thursday, June 10th. The FRB will not publish a new rate for Friday, June 11th.

If your agency is processing disbursements on Friday and you need the proceeds from Thursday's investment to meet obligations on Friday, you should request a June 11th maturity date for your overnight investment on Thursday.

Deposits received on Friday, along with excess cash from Friday maturities may be invested Friday to mature Monday, June 14th. They will also be invested at the Thursday, June 10, 2004, overnight rate.

Customers using FedInvest™ will be able to select from: (1) the overnight security maturing Monday, June 14, 2004, or (2) the overnight security maturing Friday, June 11, 2004. Non-FedInvest™ customers should indicate the desired maturity date on the fax request.

**Par Value Securities.** Customers with deposits or disbursement needs on Friday will be able to request investments and redemptions as usual per the processing deadline discussed below.

**Processing Deadline.** All FedInvest™ entries and fax requests must be received by the normal 3:00p.m. EDT deadline on Friday, June 11. FedInvest™ users should enter post-dated transactions for Friday by Thursday, June 10<sup>th</sup>, if possible. Non-FedInvest™ users should also submit advance notification of investment requests, if available, by fax on Thursday. If you experience problems accessing FedInvest™ on Friday, please send your request via our fax line or the email address below. **Any instructions received in BPD via fax, email, voice message, or the FedInvest application by 3:00 p.m. EDT on Friday, June 11th will be processed with a June 11, 2004, effective date.**

If you have questions about any of the instructions in this memo, please contact us immediately at one of the following numbers or e-mail address:

Federal Investments Customer Line (304) 480-5151 (voice)  
(304) 480-5212 (fax)

Federal Investments Customer E:mail [fedinvestor@bpd.treas.gov](mailto:fedinvestor@bpd.treas.gov)

Susan Chapman, Director  
Division of Federal Investments (304) 480-5111

This policy is pursuant to Treasury's *Investment Fund Operating Circular*, section 4045 which can be found at [www.publicdebt.treas.gov/dfi/dfiocletter.htm](http://www.publicdebt.treas.gov/dfi/dfiocletter.htm).